

Masterpiece®

CHUBB®



Renowned worldwide for our exceptional coverage and service

At Chubb, when it comes to helping you protect your valuable possessions, we go beyond your expectations. Our Masterpiece® policy provides coverage for individuals with significant assets to protect, and who appreciate superior levels of insurance cover and service for their homes, contents, fine art, jewellery, antiques, collections and personal liability.

What makes Chubb Masterpiece so different?

Owners of valuable assets may be tempted to save on their policy premiums, but when there is a claim, they may find that they are not sufficiently covered. Ordinary home policies can offer low premiums because they come with 'small prints' limiting the amounts they pay out. So, if you own a higher value home and valuable assets, it may be too late when you realise that you are not adequately insured.

This is precisely the reason why Chubb Masterpiece is unique. We put our insureds' needs first with our 3-step approach.

Chubb's radical 3-step approach

Step 1 - We believe in total transparency

We agree with you upfront, exactly what is insured and for how much. This eliminates over and under-insurance, and any haggling after the event. We also offer 'agreed value' for valuables and fine art - so you know the exact sum you will receive in the event of a loss.

Step 2 - We provide broad cover

We provide 'all risks' cover (including accidental damage) with minimal restrictive conditions, no under-insurance penalties and no small print. It comes from understanding what we are insuring.

Step 3 - We aim to pay claims

The moment you make a claim, we are ready to deal with it in a fast, fair and fuss-free way.

Policy Highlights

- Provides coverage for homes, contents, fine art, antique, jewellery, wine, other collectibles and personal liability
- Specialist insurance for discerning home-owners in one policy with one premium
- Unique complimentary home appraisal service
- Specialist service for fine art and jewellery
- 'Agreed value' approach
- Your choice of replacement or full cash settlement
- Minimal restrictive clauses or small print
- Cover for all types of home - including second homes
- Worldwide 'all risks' cover for all possessions
- Award-winning claims service



Going beyond expectations to protect your assets

Masterpiece Policy Features

Worldwide Cover

Coverage for your home contents, valuable articles and even personal liability, wherever you go.

Extended Replacement Cost Coverage

If the cost to rebuild your house after a covered loss exceeds your insurance cover, we will pay up to 200% of the sum insured.

Expertise in Valuing Homes

As a specialist insurer of fine homes, we need to understand the true value of a home before we can offer insurance.

Our Home Appraisers carefully document the architectural details and unique features to rebuild your house. They can also review your security and fire protection, and assess ways to reduce the risk of burglary, accident and fire.

Replacement Cost on Contents

Covers the full cost of replacing your contents (new for old) after a covered loss, up to your insured limit without depreciation. This includes all possessions such as furniture, electrical appliances, books, clothing, bags, etc.

Cash Settlement Option

Option to receive cash settlement in the event of irreparable damage or loss.

Additional Living Expenses Coverage

Reasonable costs for your additional living expenses if you are unable to live in your home while it is being rebuilt. This period is not limited by the expiration of the policy.

Personal Liability Coverage

Covers you and your family for a variety of circumstances where you are legally responsible.

Exceptional Cover for Valuables

We cover expensive assets and valuable collections. You can itemise each article and determine the value of each item from the start.

In the event of a covered total loss, you will get exactly the 'agreed value' amount, and not be restricted by limits, excess or depreciation.

Newly Acquired Items

For some categories, we provide 90 days of automatic cover for new acquisitions and up to 25% of the existing total sum insured.

Pairs or Set

If you lose or damage one item from a pair or set, we will give you the option to match that lost or damaged item, or surrender the remaining items. If the latter, we will pay the full replacement cost of the pair or set.

Choice of Repairer

We allow you to choose your preferred supplier to repair or replace a damaged item.

Not Just a Claim - It's Fact

At Chubb, we pride ourselves on our worldwide reputation for delivering an outstanding claims service. Our approach to handling claims is the same as what it was when Chubb was founded in 1882. We strive to treat every customer the way we would like to be treated if we experienced the same loss.

Masterpiece®

Whisky is the new wine that deserves better protection

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Whether you are passionate about whisky or an avid collector, you've probably gone through great lengths to source and grow your whisky collection. Having an appropriate protection is the best thing you can do for your prized collection. However, not all collectors will take the same care in selecting the right insurance for their whiskies.

While whiskies can be included as part of your general household insurance policy, it is common for such policies to fall well behind the mark when it comes to providing appropriate coverage in the unfortunate event that any of your prized possessions are stolen, lost or damaged.

At Chubb, we specialise in insuring your valuables and treasured assets and understand that these items required more than just regular coverage. Masterpiece® coverage stands apart from standard home and contents policies in that it provides much broader cover.

How is Masterpiece different?

By protecting your whisky collection under the Contents Coverage, you will receive insurance benefits that most standard home and contents insurance policies do not offer.

These include:

Worldwide Coverage

Covers physical loss or damage no matter where you go or how long you stay.



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Cash Settlement Option

Option to receive cash settlement in the event of irreparable damage or loss.

Newly Acquired Items

Immediate cover for new acquisitions within 90 days notification, up to 25% of the existing itemised amount, subject to a maximum of \$100,000.

Expedited Claims Handling

With every covered loss, it is our goal to pay the claim within 48 hours of agreeing the settlement.

Value-Added Services

Advice on a network of service providers to respond to the evolving needs of our clients with valuable collections:

- Third-party Storage Location Vendors
- Advise on Security, Care and Loss Prevention of Collections

About Chubb in Singapore

Chubb is the world's largest publicly traded property and casualty insurer. Chubb Insurance Singapore Limited, via acquisitions by its predecessor companies, has been present in Singapore since 1948. Chubb in Singapore provides underwriting and risk management expertise for all major classes of general insurance. The company's product offerings include Financial Lines, Casualty, Property, Marine, Industry Practices as well as Group insurance solutions for large corporates, multinationals, small and medium-sized businesses. In addition, to meet the evolving needs of consumers, it also offers a suite of tailored Accident & Health and Personal & Specialty insurance options through a multitude of distribution channels including bancassurance, independent distribution partners and affinity partnerships.

Over the years, Chubb in Singapore has established strong client relationships by delivering responsive service, developing innovative products and providing market leadership built on financial strength.

Chubb. Insured.™

Important Notes

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Masterpiece®

Your jewellery deserves better protection

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Jewellery can be an integral part of your life, handed down through the generations, received as a gift from a loved one or bought as a reminder of an extraordinary place or period in your life. Whatever it represents, it is an extension of who you are, and an emotional and financial investment worth protecting.

While jewellery can be included as part of your general household insurance policy, it is common for such policies to fall well behind the mark when it comes to providing appropriate coverage in the unfortunate event that any of your prized possessions are stolen, lost or damaged.

Chubb specialises in the insurance of fine jewellery and has designed its Masterpiece® Valuable Articles coverage to provide you with peace of mind knowing that your precious jewellery is receiving utmost protection.

Masterpiece coverage stands apart from standard home and contents policies in that it provides much broader cover.

Policy Features

Itemised Coverage

The market value of each piece of fine jewellery in your collection is determined from the start. In the event of a total covered loss, you will receive 100% of the insured value, with no excess or depreciation.

Worldwide Coverage

Covers physical loss or damage no matter where you go or how long you stay.

Cash Settlement Option

Option to receive cash settlement in the event of irreparable damage or loss.

Pairs, Sets and Parts Coverage

If one piece of a pair or set is lost or damaged beyond repair, you can simply choose to hand in the remaining piece(s) and we will pay the full replacement cost for the entire pair or set.

Loss of Market Value Coverage

If an itemised piece is damaged, we will not only pay to repair it, but also compensate for any loss in market value as a result of the damage.



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Newly Acquired Items

Immediate cover for new acquisitions within 90 days notification, up to 25% of the existing itemised amount, subject to a maximum of \$100,000.

Expedited Claims Handling

With every covered loss, it is our goal to pay the claim within 48 hours of agreeing the settlement.

Value-Added Services

Advice on a network of service providers to respond to the evolving needs of our clients with valuable collections:

- Specialist Appraisers in Jewellery and Watches
- Safe and Security Vendors

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Masterpiece®

The Art of Protection

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Building a fine art collection involves many decisions and requires careful balancing of your personal tastes, lifestyle and financial investments. However, not all collectors will take the same care in selecting the right insurance for their pieces of art.

Many collectors of fine art insure their valuables under a basic, low-cost homeowner's policy without realising that such policies rarely cover the full value of the artworks. If a loss occurs, they may find that they receive less for the damaged item than what it is really worth and that there is little scope for flexibility when dealing with a claim.

At Chubb, we specialise in insuring fine art and understand that it requires more than that. Our Masterpiece® insurance policy has a Valuable Articles Coverage section designed to provide premium cover available for fine art.

We also put specialists with the knowledge and expertise to respond to your needs, at your disposal. They are qualified and experienced with advanced training in art and collectibles.

How is Masterpiece different?

By protecting your fine art under the Valuable Articles Coverage, you will receive insurance benefits that most standard home and contents insurance policies do not offer.

These include:

Itemised Coverage

When you itemise each of your artwork, we will cover them for the agreed value from the start. In the event of a total covered damage or loss, you will receive 100% of the agreed value, with no excess or depreciation.

Cash Settlement Option

Option to receive cash settlement in the event of irreparable damage or loss.

Newly Acquired Items

Immediate cover for new acquisitions within 90 days notification, up to 25% of the total itemised coverage.

Choice of Restorer

If you choose to have your damaged piece repaired, we allow you to choose your preferred restorer.

Pairs, Sets and Parts Coverage

If one piece of a pair or set is lost or damaged beyond repair, you can simply choose to hand in the remaining piece(s) and we will pay the full replacement cost for the entire pair or set.

Loss of Market Value

If an itemised piece is damaged, we will not only pay to repair it, but also compensate for any loss in market value as a result of the damage.

Responding to Your Claim Quickly

At Chubb, it is our goal to respond to your claim within 24 hours and pay a claim within 48 hours of agreeing the settlement. With our superior claims service, you can rest assure that your fine art is with an insurer that can deliver on its promises.

Value Added Services

Chubb's Fine Art Practice brings together the expertise of its fine art resources worldwide in loss prevention and underwriting to respond to the evolving needs of our clients with valuable collections. Our art experts will be happy to provide advise and the following value-added services:

- Collection Valuation Reviews
- Art Collection Risk Assessments
- Advise on Security, Care and Loss Prevention of Collections
- Worldwide network of shippers, packers, restorers, conservators and specialist appraisers
- Access to art events and private tours
- Documentation and Management of Collections

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1. Chua Mia Tee
Epic Poem of Malaya
1955
Oil on canvas
112 x 153 cm
Collection of National Gallery Singapore
Image courtesy of National Heritage Board

2. Artwork by Val
Image courtesy of REDSEA Gallery, Singapore

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